

Ordinance No 3

Authorizing and directing the issuance of General Obligation Bonds in the amount of five thousand five hundred (\$5,500.00) dollars for the purpose of constructing and acquiring from the owners certain sewer lines and sewer system located within the sewer district established by Township Ordinance No. 1 and connecting with the sewer system of the Borough of Williamsburg, as well as the payment of incidental costs necessitated by said construction and acquisition; providing for the rate of interest of said obligations and fixing the maturities thereof and approving the form; stating the estimated period of usefulness of the improvement for which said bonds are to be issued; providing for the assessment, levy and collection of a tax to pay the interest covenanted to be paid thereon and the principal thereof at maturities; establishing a sinking fund; directing the proper Township officers to prepare, verify and file the required statements; and authorizing and directing the Township Secretary to file with the Department of Internal Affairs certified copies of the necessary proceedings.

WHEREAS, the existing electoral and non-electoral debt of the Township of Catharine, Blair County, Pennsylvania as determined under the provisions of Article II of the Act of June 26, 1941, P.L. 159 and the debt to be incurred hereby, do not in the aggregate exceed the limitations of the Constitution or the aforesaid Act.

NOW THEREFORE, Be it ordained and enacted by the Supervisors of Catharine Township, Blair County, Pennsylvania, and it is hereby ordained and enacted by authority of the same:

Section 1. The Supervisors of the said Township of Catharine do hereby authorize and direct the issuance of General Obligation Bonds of the said Township of Catharine in the maximum amount of five thousand five hundred (\$5,500.00) dollars for the purpose of providing funds for and toward the costs of construction and acquisition of certain sewer lines, pipes, culverts, with the necessary inlets and appliances for surface and under-surface and sewer drainage, located within the sewer district established by Township of Catharine Ordinance No. 1, dated July 3, 1952, as well as the sewer lines, pipes, culverts, inlets and appliances connecting the same with the sewer line of the Borough of Williamsburg, from the owners thereof, as well as the payment of any incidental costs necessitated by the said construction and

Section 2. Said Bonds shall berive in number, numbered from one to five inclusive, in the principal sum of one bond for fifteen hundred (\$1,500.00) dollars and four bonds for one thousand (\$1,000.00) dollars each, registrable as to principal only, dated and bearing interest from November 15, 1952 at the rate of three and one-half (3 $\frac{1}{2}$ %) per cent per annum, payable on the fifteenth day of May and November of each and every year until the maturity thereof.

Section 3. Said Bonds shall mature as follows:

Bond No. 1 - \$1,500.00	November 15, 1953
Bond No. 2 - \$1,000.00	November 15, 1954
Bond No. 3 - \$1,000.00	November 15, 1955
Bond No. 4 - \$1,000.00	November 15, 1956
Bond No. 5 - \$1,000.00	November 15, 1957

Said bonds shall not be subject to call prior to maturity except by agreement with the holders thereof.

Section 4. The period of usefulness of the improvement for which said bonds are to be issued is estimated to be in excess of ten years.

Section 5. Said Bonds shall be payable as to both principal and interest without deduction for any taxes, except gift, succession or inheritance taxes, levied pursuant to any present or future laws of the Commonwealth of Pennsylvania, all of which taxes the Township of Catharine assumes and agrees to pay, making said bonds free of tax to the holder.

Section 6. Said Bonds shall be type written on a good grade of bond paper and shall be executed by the Chairman of the Supervisors of the Township of Catharine, and shall have the Common and Corporate seal of the Township of Catharine affixed thereto, duly attested by the Township Secretary; the Bonds shall not have coupons attached thereto but interest thereon shall be payable when due by proper warrant of said Township drawn against the sinking fund made payable to the registered holder as of November first and May first immediately preceding the date of payment.

Section 7. The form of said Bonds shall be substantially as follows:

United States of America  
Commonwealth of Pennsylvania  
County of Blair  
Township of Catharine  
Sewer System Loan--Series 1952

No. \_\_\_\_\_

\$1,000.00

The Township of Catharine, Blair County, Pennsylvania, a municipal corporation township of the Second Class, existing by and under the laws of the

(\$1,000.00) dollars in lawful money of the United States of America on the 15th day of November, 1954, together with interest thereon from the date hereof at the rate of three and one-half (3½%) percent per annum, payable by warrant drawn by the Township of Catharine on the 15th day of May and November of each year until the payment of the principal hereof and made payable to the registered holder as of November first and May first immediately preceding the date of payment.

Both principal and interest of this Bond are payable at the office of the Farmers & Merchants National Bank, Williamsburg, Pennsylvania without deduction for any tax or taxes, except gift, succession or inheritance taxes, levied pursuant to any present or future laws of the Commonwealth of Pennsylvania, all of which taxes the Township of Catharine assumes and agrees to pay, making this bond free of tax to the holder.

This bond is one of a series of five (5) bonds of like date and tenor, in the principal sum of one bond for fifteen hundred (\$1,500.00) dollars and four bonds for one thousand (\$1,000.00) dollars each, but differing as to maturity, amounting in the aggregate to five thousand five hundred (\$5,500.00) dollars, issued in accordance with the provisions of the Act of the General Assembly of the Commonwealth of Pennsylvania approved June 25, 1941, P.L. 159 as amended, and by virtue of an ordinance of the Supervisors of the Township of Catharine duly enacted, and the sworn statement of the duly authorized officers of the said Township of Catharine as appears of record in the Office of the Clerk of the Court of Quarter Sessions of Blair County, Pennsylvania.

It is hereby certified that all acts, conditions and things required to be done, happen or be performed precedent to and in the issuance of this bond or in the creation of the debt of which this is evidence, have been done, happened and been performed in regular and due form and manner, as required by law, and that the debt represented by this bond is not in excess of any constitutional or statutory limitation, and for the prompt and full payment of all obligations of this bond the entire faith, credit and taxing power of the Township of Catharine are hereby irrevocably pledged.

It is further certified that an annual tax sufficient for the payment at maturity of the principal of the series of bonds of which this bond is a part, together with the interest thereon meanwhile, in accordance with the terms and conditions hereof, has been properly levied.

In witness whereof the Township of Catharine has caused this bond to be signed by the Chairman of the Township Supervisors and its corporate seal to be hereunto affixed, duly attested by the Township Secretary, this 15th day of November, 1952.

TOWNSHIP OF CATHARINE

ATTEST

BY

Chairman of Township Supervisors

Township Secretary

Section 8. All bonds issued by virtue of this Ordinance shall become a part of the funded debt of the Township of Catharine, and for the payment of the principal and semi-annual interest accruing on said bonds, the full faith, honor, credit and taxing power of said Township of Catharine are hereby and shall continue pledged.

Section 9. There is hereby levied and assessed upon all persons and property subject to taxation for Township purposes within said Township of Catharine an annual tax, commencing with the fiscal year beginning the first Monday of January, 1953 and continuing up to and including the fiscal year beginning the first Monday of January, 1957 in the following amounts:

For the Fiscal year 1953 - \$1,692.50  
For the Fiscal year 1954 - \$1,140.00  
For the Fiscal year 1955 - \$1,105.00  
For the Fiscal year 1956 - \$1,070.00  
For the Fiscal year 1957 - \$1,035.00

which annual tax is sufficient for and shall be applied exclusively to the payment of the interest covenanted to be paid on the bonds authorized hereby and to the principal thereof at maturity.

Section 10. There is hereby established a sinking fund to be known as "Sinking Fund - Bond issue of 1952" and into said fund there shall be paid all monies arising from the taxes hereinbefore levied when and as the same are collected and said sinking fund shall be applied exclusively to the payment of interest covenanted to be paid upon the bonds authorized hereby and to the principal thereof at maturity and to no other purpose whatsoever, except as may be authorized by Article IV of the Act of June 25, 1941, P.L. 159 as amended until the same shall have been fully paid.

Section 11. Marion L. Saylor and Blair K. Hoover, being respectively the Chairman and Secretary of the Township of Catharine,

Blair County, Pennsylvania are hereby authorized and directed to prepare, verify and file in the office of the Clerk of the Court of Quarter Sessions in and for the County of Blair the proper statement required by Section 209 of said Act of June 25, 1941, P.L. 159.

Section 12. The Secretary of the Township of Catharine is hereby authorized and directed to certify to and file with the Department of Internal Affairs, in accordance with the aforesaid Act of June 25, 1941, P. L. 159 as amended, a complete and accurate copy of the proceedings taken in connection with the increase of debt authorized hereunder, together with a certified copy of the statement required to be filed in the Office of the Clerk of the Court of Quarter Sessions, and to pay the filing fees in connection therewith.

Section 13. All ordinances or parts of ordinances, in so far as they are inconsistent herewith, be and the same are hereby repealed.

Duly presented and unanimously adopted as an ordinance of the Township of Catharine, Blair County, Pennsylvania at a regular meeting of the Supervisors held on the 7 day of November, 1952.

Township of Catharine

By Marion S. Taylor  
Chairman of Supervisors

Attest:

Blair K. Hoover  
Secretary of Supervisors

CERTIFICATE

I hereby certify that the foregoing ordinance was duly adopted by the affirmative vote of a majority of the Supervisors of the Township of Catharine and said ordinance together with the vote thereon has been recorded in the Ordinance Book of the Township of Catharine.

Blair K. Hoover  
Blair K. Hoover, Township Secretary

(Township Seal)